

AGENDA

**SPECIAL COMMITTEE ON RIVERFRONT ACTIVITIES
AND BASEBALL**

**February 6, 2006
Aldermen Lopez, Gatsas,
Smith, DeVries, Roy**

**5:15 PM
Aldermanic Chambers
City Hall (3rd Floor)**

1. Chairman Lopez calls the meeting to order.
2. The Clerk calls the roll.
3. Chairman Lopez advises that the first purpose of the meeting is organizational in nature, and requests the Clerk to provide a brief overview regarding typical issues addressed by the Committee.
4. Communication from the Board of Assessors submitting information relating to the 2006 taxable values at the riverfront development site.
5. Communication from Frank Thomas, Public Works Director submitting stadium project reports as follows:
 - a) memo from Michael Castagna summarizing outstanding issues; and
 - b) financial status reports.
6. If there is no further business, a motion is in order to adjourn.



CITY OF MANCHESTER Board of Assessors

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David M. Cornell, Chairman
Thomas C. Nichols
Stephan W. Hamilton

Christine Hanagan
Assistant to Assessors

Memo To: Alderman Mike Lopez, Chairman
Special Committee on Riverfront Development/Baseball

From: Board of Assessors

Date: January 30, 2006

Re: 2006 Taxable Values at Riverfront Development

In response to your request, the Board of Assessors has reviewed the current construction activity at the Riverfront Development site. The following is a brief compilation of completed, pending and anticipated construction.

Hilton Garden Inn

The Roedel Companies, LLC development of a 127 room hotel has been progressing. While initially anticipated to be open in January, 2006, it appears that the hotel will be opening in April, 2006. The anticipated market value of this property is calculated at 127 rooms X \$85,000 per room, or \$10,795,000. As the construction is incomplete, factoring this number by 95% to account for the possibility that there could be construction delays would result in a value estimate of approximately \$10,225,000.

Retail Land

There is currently no construction underway, and a reasonable value estimate of the land is calculated at \$200,000.

Riverwalk Place Condominium

Construction has begun on the Residential Condominium project known as Riverwalk Place Condominiums. There are a total of 249 unit approved for development on this parcel. The Condominium Declaration has been recorded at the Hillsborough County Registry of Deeds. The Declaration identifies the 45 townhouse units, and allows for the conversion of a portion of the site into the 204 mid-rise tower units.

As of January 27, 2006, construction was nearly complete on one building (six units), and was partially completed on another building (six units), and one foundation is poured for another six units. According to Jennifer Quinlan of Chinburg Builders, construction on twelve units is anticipated to be complete, and the third building (now a foundation) will be approximately 1/3 completed on April 1, 2006. The Assessors estimate that for taxation purposes, two buildings will be complete, and the third will be taxable at 1/2 of its value (construction value plus land value).

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Rights to develop the additional units also have a market value. The additional 27 townhouse development rights are estimated to have a market value of \$80,000 per unit. The 204 mid-rise tower units are estimated to have a market value of \$20,000 per unit. The total residential condominium portion is summarized on the following table:

Riverwalk Development Percentages Completed					
# Units	Approx SF	Detail	% Complete	Appx Value	
8	1699	Inside	100%	\$350,000	\$2,800,000
4	2000	End	100%	\$425,000	\$1,700,000
4	1699	Inside	50%	\$350,000	\$700,000
2	2000	End	50%	\$425,000	\$425,000
18					\$5,625,000
27	Unimproved Townhouse Sites	Ready to Construct		\$80,000	\$2,160,000
204	Unimproved Mid-rise Site			\$20,000	\$4,080,000
Total Residential Condominium					\$11,865,000

Total Market Value Estimate

Hotel Development	\$10,225,000
Retail Land	\$ 200,000
Residential Condominiums	\$11,865,000
Total Potential Value	\$22,320,000

The total potential market value estimate as of April 1, 2006 is estimated to be \$22,320,000.

The assessors believe that the information presented is generally reliable. It is important to note, however, that the value estimates are based on provided plans, specifications, and anticipated construction. If the development is not completed in the manner in which it is presented as of this date, then the value estimates could change. The values indicated are estimates made subject to the completion of the development per the plans and specifications. The values indicated are also predicated on market conditions, and any appreciable changes in market values could ultimately affect the estimates.



**City of Manchester
Department of Highways**

227 Maple Street
Manchester, New Hampshire 03103-5596
(603) 624-6444 Fax # (603) 624-6487

Commission

Edward J. Beleski
- Chairman
Henry R. Bourgeois
William F. Kelley
Michael W. Lowry
William A. Varkas

Frank C. Thomas, P.E.
Public Works Director

Kevin A. Sheppard, P.E.
Deputy Public Works Director

MEMORANDUM

TO: Special Riverfront Development Committee
Alderman Michael Lopez, Chairman

FROM: Frank C. Thomas, P.E.
Public Works Director *ofc*

DATE: January 30, 2006

NO: #06-004

SUBJECT: *Stadium Project Status Reports*

Attached, is a brief memo from Michael Castagna who is providing construction monitoring on behalf of the City. This memo summarizes outstanding issues. Mr. Castagna will be available to answer any questions.

Also attached are the financial status reports for the Stadium Project this office.

We have explained to Mr. Weber that before we can close out the Project and release final retainage we will need the following assurances and/or guarantees:

- 1) Confirmations that all punch list items are complete and acceptable.
- 2) Assurances that there are no outstanding League Rule 58 Requirements.
- 3) Confirmation that all ADA Requirements have been met.
- 4) The City must be protected from any claims or liens that may result from outstanding change orders between the Team (6 to 4 to 3) and contractors that are not settled (In a manner acceptable to the Solicitor's Office.)

I will be available to answer any questions.

Encl.

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Memo

To: Frank Thomas
From: Michael Castagna
CC: Jim Anderson
Date: January 27, 2006
Re: Fisher Cats Stadium Status Report

The following is a status report to date on outstanding issues at the new Stadium

- ☐ The handicap lift in the visitors dugout is scheduled to be installed mid to late February
- ☐ The rule 58 issues have been satisfactorily addressed by the team and accepted by Minor League Baseball
- ☐ The seat configuration in the seating bowl that needs to be changed to comply with ADA will be completed by the end of February
- ☐ ADA approved latches on the handicap stalls in all the restrooms will be installed by the end of February
- ☐ The outstanding change orders between 6-4-3 and Payton Construction are still in negotiations
- ☐ The final Certificate of Occupancy has been issued by the City Building Department

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STADIUM PROJECT BUDGET

February 6, 2006

BUDGET AVAILABLE:

• Bond	\$27,500,000.00
• Bond Interest (September)	\$378,434.66
• Drew Weber – Contribution	\$1,000,000.00
• City – Gill	\$850,000.00
• Drew Weber Escrow	\$248,654.29
• TOTAL AVAILABLE BUDGET	\$29,977,088.95

BUDGET STATUS:

• Paid To Date (See reports)	\$29,035,110.15
• Payton Retainage (Future Payment)	\$799,999.00
• Retainage Payment Due Weber (Future Due) (Weber paid Payton \$150,000 to Remove Lien) (PB Requisitions Paid out of Funds Due Weber)	\$139,375.00
• City Balance from \$850,000	\$860.01
• Unencumbered Balance	\$1,744.79
• TOTAL EXPENSES	\$29,977,088.95
	CHECKS

Bonding	Land	City	Bank NH	MFK	Kimball Chase	TF Moran	Harvey Preconst.	Harvey	GZA	H & A	CDL	Cats
\$1,789.00	\$746,790.00	1	\$34,190.57		1	\$43,322.40	3	\$209,318.00	3	\$31,875.00	21	\$2,174.99
\$2,596.80	\$135,125.00	3	\$102,971.36		3	\$23,367.62	67a	\$924,778.00	8	\$27,812.90	31	\$4,363.96
	\$260,000.00	11	\$55,586.92		7	\$326,280.00	10	\$465,796.50	15	\$11,974.59	36	\$58,681.44
					14	\$113,112.37	17	\$436,248.95	29	\$12,229.11	51	\$17,275.02
					19	\$169,830.71	18	\$564,969.70	39	\$43,171.01	**	\$32,622.83
					23	\$146,331.18	18	\$1,117,146.15	48	\$104,751.63	72	\$21,999.78
					33	\$110,203.36	24	\$584,664.86	54	\$23,335.99	79	\$10,015.78
					40	\$105,526.71	32	\$142,185.50	58	\$34,472.11	89	\$1,625.77
					45	\$327,119.18	41	\$190,009.27	64	\$9,861.46	92	\$1,665.20
					57	\$1,366.30	47	\$83,891.31	69	\$5,602.10		\$1,416.54
					63	\$125,996.32	67a	\$267,617.51	81	\$2,107.60		
					70	\$39,177.96	67b	\$9,167.00	90	\$1,671.13		
					77	\$109,086.40	---	(\$9,167.00)				
					87	\$38,178.71						
					91	\$78,087.42						
					97	\$16,067.00						
					101	\$1,608.24						

\$4,385.80	\$1,143,915.00	\$0.00	\$137,161.93	\$122,276.94	\$53,360.79	\$4,986,625.75	\$139,699.73	\$308,864.63	\$149,666.32	\$2,174.99
PB CITY	PB	PB (2)	Visions	Castagna	Security	Payton	Legal	Miller	Design	P. R. & C.
\$32,473.36	\$76,218.46	102	\$10,625.00	\$2,063.75	\$9,161.75	\$477,589.00	\$319,541.38	\$6,175.10	\$12,756.50	\$1,090.00
	\$54,419.98	20	\$16,666.00	\$3,705.00	\$87.50	\$790,463.00		\$13,800.76	\$11,256.99	
	\$66,594.71			\$5,397.50		\$1,283,352.00		\$30,491.68	\$13,874.23	
	\$38,642.10			\$2,291.25		\$2,267,158.00		\$36,378.68	\$8,163.75	
	\$41,620.92			\$3,201.25		\$2,792,142.00		\$19,898.53	\$7,743.75	
	\$31,443.96			\$5,154.50		\$1,608,878.00		\$8,057.78	\$15,579.38	
	\$35,313.60			\$5,492.50		\$1,251,114.00		\$1,368.40	\$4,501.88	
	\$1,231.18			\$6,205.85		\$2,814,141.00		\$375.50		
	\$35,243.18			\$4,953.10		\$2,301,888.00		\$25.00		
	\$92,686.19			\$6,028.75				\$1,550.01		
	\$47,286.13			\$5,183.75				\$1,376.26		
	\$615.59			\$3,770.00						
	\$45,922.78			\$6,881.74						
	\$45,774.60			\$6,240.00						
	\$1,425.52			\$5,843.00						
**	\$3,087.75			\$2,095.42						
	\$40,079.78			\$1,673.75						
	\$27,487.68			\$1,007.50						
	\$23,103.72			\$536.25						
	\$2,446.14			\$585.00						
	\$23,405.71			\$1,169.73						
	\$14,649.56			\$280.00						
	\$13,033.98			248.65						
	\$14,494.07									
	\$5,762.99									
	\$5,494.62									
	\$839.41									
	\$6,345.00									
\$32,473.36	** Based on 67	\$765,294.31	\$66,664.00	\$79,988.24	\$9,249.25	\$18,050,001.00	\$319,541.38	\$119,497.70	\$73,876.48	\$1,090.00
*(CAR)		*** Harvey owed by team to city						Total	\$29,035,110.15	

SB

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Baseball Commission Report

Budget	\$4,509,088.95	\$3,150,000	\$1,000,000	\$850,000	\$1,144,000	\$19,000,000	\$324,000	\$29,977,088.95
Requisition	Engineering	Gill Stadium	Rule 58 Gill	City Gill	Land Acquisition	New Stadium	Misc. Legal Bonding	Total
#1	\$503,153.38	\$209,318.00			\$1,143,915.00			\$712,471.38
#2								\$1,143,915.00
#3	\$514,943.46							\$514,943.46
#4		\$801,153.19	\$123,624.81					\$924,778.00
Bonding							\$4,385.80	\$4,385.80
Legal							\$319,541.38	\$319,541.38
#5	\$32,473.36							\$32,473.36
#6								\$465,796.50
#7	\$354,092.90	\$444,760.78	\$21,035.72					\$354,092.90
#8	\$95,395.75							\$95,395.75
#9	\$102,971.36							\$102,971.36
#10								\$436,248.95
#11	\$55,586.92	\$326,145.00	\$110,103.95					\$55,586.92
#12	\$76,218.46							\$76,218.46
#13						No Payment Due		\$0.00
#14	\$113,112.37							\$113,112.37
Castagna #1	\$2,063.75							\$2,063.75
#15	\$11,974.59							\$11,974.59
#16	\$54,419.98							\$54,419.98
#17		\$61,486.23	\$290,468.59	\$213,014.88				\$564,969.70
Castagna #2	\$3,705.00							\$3,705.00
PB # 1 Gill	\$2,247.75							\$2,247.75
PB # 2 Gill	\$840.00							\$840.00
#18		\$881,654.74	\$120,386.83	\$115,104.58				\$1,117,146.15
#19	\$169,830.71							\$169,830.71
Castagna #3	\$5,397.50							\$5,397.50
#20	\$16,666.00							\$16,666.00
#21	\$4,363.96							\$4,363.96
#22	\$66,594.71							\$66,594.71
Security				\$9,161.75				\$9,161.75
Castagna #4	\$2,291.25							\$2,291.25
#23	\$146,331.18							\$146,331.18
#24								\$584,684.86
#25	\$12,840.70	\$477,283.83	\$53,888.21	\$53,492.82				\$12,840.70
CLD # 1 Gill	\$21,999.78							\$21,999.78
#26								\$0.00
#27								\$0.00
#28	\$38,642.10							\$38,642.10
#29	\$12,229.11							\$12,229.11
#30	\$41,620.92							\$41,620.92

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Dasean Construction, Inc.

Requisition	Engineering	Gill Stadium	Rule 58 Gill	City Gill	Land Acquisition	New Stadium	Legal Bonding	Total
#31	\$58,681.44							\$58,681.44
#32		\$67,546.19		\$74,639.31				\$142,185.50
#33	\$110,203.36							\$110,203.36
#34						\$477,569.00		\$477,569.00
#35	\$31,443.96			\$87.50				\$31,443.96
Security # 2								\$87.50
Castagna # 5	\$3,201.25							\$3,201.25
Castagna # 6	\$5,154.50							\$5,154.50
#36	\$17,275.02							\$17,275.02
#37						\$790,463.00		\$790,463.00
#38	\$35,313.60							\$35,313.60
#39	\$6,175.10							\$6,175.10
Miller 1 & 2	\$43,171.01							\$43,171.01
# 40	\$105,526.71							\$105,526.71
#41		\$17,130.24		\$172,879.03		\$1,283,352.00		\$1,283,352.00
#42								\$5,492.50
Castagna # 7	\$5,492.50							\$5,492.50
# 43								\$1,231.18
#44	\$1,231.18							\$327,119.18
#45	\$327,119.18							\$13,800.76
Miller	\$13,800.76							\$35,243.18
#46	\$35,243.18							\$83,891.31
#47			(\$9,167.00)	\$93,058.31				\$104,751.63
#48	\$104,751.63							\$6,205.85
Castagna # 8	\$6,205.85							\$30,491.68
Miller	\$30,491.68							\$52,686.19
#49	\$52,686.19							\$2,267,158.00
#50						\$2,267,158.00		\$32,622.83
#51	\$32,622.83							\$12,756.50
#52	\$12,756.50							\$615.59
#53	\$615.59							\$23,335.99
#54	\$23,335.99							\$4,953.10
Castagna # 9	\$4,953.10							\$47,286.13
#55	\$47,286.13					\$2,792,142.00		\$2,792,142.00
#56								\$1,366.30
#57	\$1,366.30							\$34,472.11
#58	\$34,472.11							\$45,922.78
#59	\$45,922.78							\$11,256.99
#60	\$11,256.99							\$6,028.75
Castagna # 10	\$6,028.75							\$36,378.68
Miller # 5	\$36,378.68							\$2,083,235.00
#61						\$2,083,235.00		\$19,898.53
Miller #6	\$19,898.53							\$45,774.60
#62	\$45,774.60							

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Requisition	Engineering	Gill Stadium	Rule 58 Gill	City Gill	Land Acquisition	New Stadium	Legal Bonding	Total
#63	\$125,996.32							\$125,996.32
#64	\$9,861.46							\$9,861.46
#65	\$1,425.52							\$1,425.52
#66	\$5,183.75					\$1,608,878.00		\$1,608,878.00
Castagna # 11	\$5,183.75							\$5,183.75
# 67 A	\$10,801.51							\$278,419.02
# 67 B		\$188,884.80		\$114,436.82			Weber	\$9,167.00
# 68	\$40,079.78	\$9,167.00						\$40,079.78
Miller # 7	\$8,057.78							\$8,057.78
# 69	\$5,602.10							\$5,602.10
# 70	\$39,177.96							\$39,177.96
# 71	\$13,874.23							\$13,874.23
# 72	\$10,015.78							\$10,015.78
Castagna # 12	\$3,770.00					\$1,251,114.00		\$3,770.00
# 73	\$6,881.74							\$1,251,114.00
Castagna # 13	\$1,368.40							\$6,881.74
Miller # 8	\$27,487.68							\$1,368.40
# 74						\$2,814,141.00		\$27,487.68
# 75	\$375.50							\$2,814,141.00
Miller # 9	\$23,103.72							\$375.50
# 76	\$109,086.40							\$23,103.72
# 77	\$8,163.75							\$109,086.40
# 78	\$1,625.77							\$8,163.75
# 79	\$2,446.14							\$1,625.77
# 80	\$6,240.00							\$2,446.14
Castagna # 14	\$2,107.60					\$2,301,888.00		\$6,240.00
# 81								\$2,107.60
# 82				\$1,090.00				\$2,301,888.00
P. R. & C.	\$25.00							\$1,090.00
Miller # 10	\$5,843.00							\$25.00
Castagna # 15	\$23,405.71					\$380,041.00		\$5,843.00
# 83								\$23,405.71
# 84	\$1,550.01							\$380,041.00
Miller # 11	\$7,743.75							\$1,550.01
# 85								\$7,743.75
Over payment	\$14,649.56						Still owed Weber	(89,167.00)
# 86	\$2,095.42							\$14,649.56
Castagna # 16	\$38,178.71							\$2,095.42
# 87	\$15,579.38							\$38,178.71
# 88	\$1,665.20							\$15,579.38
# 89	\$1,376.26							\$1,665.20
Miller # 12	\$1,673.75							\$1,376.26
Castagna # 17	\$1,007.50							\$1,673.75
Fisher Cats	\$1,671.13							\$2,174.99
Castagna # 18								\$1,007.50
# 90								\$1,671.13

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Requisition	Engineering	Gill Stadium	Rule 88 Gill	City Gill	Land Acquisition	New Stadium	Legal Bonding	Total
#91	\$78,097.42							\$78,097.42
#92	\$1,416.54							\$1,416.54
#93	\$13,033.98							\$13,033.98
#94	\$14,494.07							\$14,494.07
#95	\$5,762.99							\$5,762.99
	\$536.25							\$536.25
Castagna # 19	\$5,494.62							\$5,494.62
#96	\$16,067.00							\$16,067.00
#97	\$585.00							\$585.00
Castagna # 20	\$4,501.88							\$4,501.88
#98	\$839.41							\$839.41
#99	\$6,345.00							\$6,345.00
#100	\$1,169.73							\$1,169.73
Castagna # 21	\$1,608.24							\$1,608.24
# 101	\$260.00							\$260.00
Castagna # 22	\$248.65							\$248.65
Castagna # 23	\$10,625.00							\$10,625.00
#102	\$18,050,001.00				\$1,143,915.00	\$18,050,001.00	\$323,927.18	\$29,035,110.15
Totals	\$4,518,126.98	\$3,475,363.00	\$674,637.00	\$849,139.99	\$1,143,915.00	\$18,050,001.00	\$323,927.18	\$29,035,110.15